

13-C217
DD/S 73-0609

14 FEB 1973

MEMORANDUM FOR: Chief, Missions and Programs Staff
DDI Planning Officer
Comptroller, DDS&T
✓Chief, DDS Plans Staff

SUBJECT: Devaluation of the Dollar

1. As you know, the dollar has recently been devalued in terms of other world currencies and the [REDACTED] These actions will have an impact on our fund requirements in FY 1973, FY 1974 and FY 1975.

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2. For FY 1973, we will have to monitor closely the full impact of the devaluation. Some foreign currency was obtained in anticipation of the devaluation, and every effort will have to be made to absorb the increased costs.

3. For FY 1974, the impact of the devaluation should be identified as an unfunded requirement to whatever extent it cannot be absorbed within 1974 Congressional Budget levels. This unfunded requirement should be addressed in the Directorate Program Memorandum to be submitted in conjunction with the 1974 and 1975 Program Submission due in O/PPB on 30 April 1973.

4. For FY 1975, the impact of these actions should be included in the resources requested and so identified in the Program Submission for that year.

5. Please coordinate with the Monetary Division, Office of Finance [REDACTED] for advice required on currencies available for current operations and impact of devaluation on selected areas in the world.

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[REDACTED]
Charles A. Briggs
Director of Planning,
Programming, and Budgeting

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